

1. In a network system including a cedent and one or more assumers, wherein a negotiation for reinsurance of a risk is conducted between the cedent and the one or more assumers, a method for facilitating the negotiation for reinsurance of a risk, comprising:

receiving a submission of a risk for reinsurance from a cedent;

conveying the submission to selected assumers of reinsurance risks;

receiving one or more responses to the submission the selected assumers to whom the submission was conveyed;

conveying the received responses to the cedent;

receiving a reply from the cedent for at least one received response; and

concluding the negotiation such that the risk is either bound or the negotiation is terminated without binding the risk.

2. A method as recited in claim 1 further comprising allowing additional responses from the one or more assumers necessary to continue or conclude the negotiation.

3. A method as recited in claim 2 further comprising allowing additional replies from the cedent to one or more assumers necessary to continue or conclude the negotiation with each assumer.

4. A method as recited in claim 3 further comprising monitoring the stages of the negotiation including the submission, the responses from the one or more assumers, and the replies from the cedent.

5. A method as recited in claim 4 further comprising providing an interface for viewing the stages of the negotiation and allowing input of the submission, responses, and replies.

6. A method as recited in claim 1 wherein the additional replies from the cedent comprises tailored replies to one or more responses from one or more assumers.

7. A method as recited in claim 6 wherein the tailored reply provided to one assumers is isolated from tailored reply provided to another assumer such that one cedent can privately conduct multiple unique threads of negotiation with multiple assumers.

8. A method as recited in claim 6 wherein the reply provided to one assumer is not isolated from tailored reply provided to another assumer such that one cedent can conduct a negotiation with multiple assumers simultaneously to build consensus by syndication.

9. A method as recited in claim 1 wherein concluding a negotiation comprises binding reinsurance of the risk submitted by the cedent.

10. A method as recited in claim 9 wherein upon binding reinsurance of a risk the assumer offers the risk to one or more assumers of reinsurance risk in a reinsurance market subject to the terms of the agreement with the cedent.

11. A method as recited in claim 1 wherein the act of conveying a submission to one or more potential assumers of reinsurance risk comprises conveying the submission to all of the potential assumers identified by the cedent as assumers to whom conveyance of the submission is required.

12. A method as recited in claim 1 wherein the act of conveying a submission to one or more assumers of reinsurance risk comprises conveying the submission to one or more of the assumers identified by the cedent as assumers to whom conveyance of the submission is permitted.

13. In a system including a cedent and one or more assumers wherein a negotiation for reinsurance of a risk is conducted between the cedent and the one or more assumers, a method for facilitating the negotiation, comprising the acts of:

receiving a submission of a risk for reinsurance;
conveying the submission to one or more assumers of reinsurance risks;
receiving one or more responses to the submission from one or more of
the

assumers to whom the submission was conveyed wherein each received response comprises one of an offer, a counteroffer, a quote, a plurality of alternative quotes, a refusal to quote, a request for additional information, or an acceptance of a request to bind;

conveying the one or more responses to the cedent;
receiving additional replies from the cedent, wherein each reply comprises one of a resubmission of the risk for reinsurance, an acceptance of a quote, a request to bind a risk, a counteroffer, a refusal of a quote, additional information, or an offer;

determining at each stage of the negotiation whether additional responses
from

the potential assumers or additional replies from the cedent are necessary to continue or conclude the negotiation;

selectively receiving additional responses or replies based on the determination of

whether additional responses or reply are necessary to continue or conclude the negotiation; and

monitoring the stages of the negotiation including the submission, the responses

from the one or more potential assumers, and the replies from the cedent; and

providing an interface for viewing the stages of the negotiation and allowing additional responses and reply for continuing or concluding the negotiation.

14. A method as recited in claim 13 wherein the act of determining at each stage of the negotiation whether additional responses from the potential assumers or additional replies from the cedent are necessary to continue or conclude the negotiation comprises determining independently for each assumer whether additional responses from the assumer or additional replies to the assumer are necessary to continue or conclude the negotiation with the assumer.

15. A method as recited in claim 13 wherein the interface comprises a cedent homepage.

16. A method as recited in claim 15 wherein the cedent homepage includes one or more fields for receiving responses from one or more assumers wherein the one or more fields comprise one or more of the following: a quotes to review field, a messages to review field, and an endorsements field.

17. A method as recited in claim 15 wherein the cedent homepage includes interactive listings for accessing expanded coverage of reinsurance negotiations.

18. A method as recited in claim 17 wherein the cedent homepage includes buttons for submitting a reply to one or more responses.

19. A method as recited in claim 15 wherein the cedent homepage includes a link to a submissions homepage wherein the submissions homepage allows a cedent to input submission information and provides information related to one or more submissions previously input.

20. A method as recited in claim 13 wherein the interface comprises an assumer homepage.

21. A method as recited in claim 18 wherein the assumer homepage includes fields for providing responses to submissions and replies received from one or more cedents with whom the assumer is negotiating and fields for monitoring various stages of each negotiation for reinsurance of a risk.

submitting information for reinsurance of a risk;

receiving one or more responses to the submission from one or more of the potential assumers to whom the submission was conveyed wherein the response comprises one of an offer, a counteroffer, a quote, a plurality of alternative quotes, a refusal to quote, or an acceptance of a request to bind;

submitting a reply to the response from one or more of the potential
assumers wherein the reply comprises one of a resubmission of the risk for
reinsurance, an acceptance of a quote, a request to bind a risk, a counteroffer, a
refusal of a quote, or an offer;

allowing additional responses and submitting additional replies
necessary to continue or conclude the negotiation;

monitoring the information and replies submitted and the responses received; and

maintaining an interface for viewing the information and replies submitted and the responses recieved.

23. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk further comprises the act of classifying policy information of the risk to be reinsured.

24. The method as recited in claim 23 wherein the act of classifying policy information further comprises the act of selecting a policy class.

25. The method as recited in claim 23 wherein the act of classifying the policy information further comprises the act of selecting a policy type.

26. The method as recited in claim 23 wherein the act of classifying the policy information further comprises selecting a template for inputting policy information.

27. The method as recited in claim 23 wherein the act of classifying policy information of the risk to be reinsured comprises:

selecting a policy class;

selecting a policy type from a subset of policy types within the policy class;

selecting a template for inputting policy information, the template tailored to the policy type; and

inputting policy information into the selected template.

28. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk further comprises the act of classifying reinsurance being sought.

29. The method as recited in claim 28 wherein the act of classifying reinsurance being sought comprises selecting a reinsurance type.

30. The method as recited in claim 28 wherein the act of classifying reinsurance being sought further comprises selecting perils for which reinsurance is sought.

31. The method as recited in claim 28 wherein the act of classifying reinsurance being sought further comprises selecting a currency for the reinsurance being sought.

32. The method as recited in 28 wherein the act of classifying reinsurance being sought comprises:

selecting a reinsurance type;

selecting perils on which reinsurance is sought; and

selecting a currency for the reinsurance being sought.

33. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk includes inputting policy information of the insurance policy for which reinsurance is being sought.

34. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk includes inputting underwriting information for the policy for which reinsurance is being sought.

35. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk includes inputting preferred terms of reinsurance being requested.

36. The method as recited in claim 22 wherein the act of submitting information for reinsurance of a risk further comprises attaching a file to the risk information to be submitted.

37. In a assumer system, a method for monitoring negotiations for reinsurance of a risk, comprising the acts of:

receiving a submission for a risk of reinsurance from a cedent;

providing a response to the submission from the cedent wherein the response comprises one of an offer, a counteroffer, a quote, a plurality of alternative quotes, a refusal to quote, a request for additional information, or an acceptance of a request to bind;

receiving the submission of a reply from the cedent wherein the reply comprises one of a resubmission of the risk for reinsurance, an acceptance of a quote, a request to bind a risk, a counteroffer, a refusal to quote, additional information, or an offer;

providing additional responses and allowing additional replies necessary to continue or conclude the negotiation;

monitoring the information exchanged during various stages of the negotiation, wherein the information exchanged includes submissions of risks received, submission of replies received, and responses provided to the submissions during negotiations for reinsurance of a risk; and

maintaining an interface for facilitating the negotiation the interface allowing viewing information exchanged during various stages of the negotiation and allowing the exchange of additional information.

38. The method of claim 37 further comprising the act of submitting an endorsement to the cedent to request an alteration of the terms agreed upon by the parties during the negotiation.

39. The method of claim 38 further comprising the act of receiving from the cedent a reply to the submission of the endorsement wherein the reply comprises either an acceptance or a rejection of the altered terms of the agreement.

40. A computer program product for implementing, in a network system, that includes a cedent and one or more assumers and also includes a processing device for receiving and conveying data, a method for facilitating negotiations for reinsurance of a risk, the computer program product comprising:

a computer-readable medium carrying computer-executable instructions for implementing the method, wherein the computer-executable instructions, when executed, cause the processing device to perform the acts of:

receiving at the processing device input from a cedent;

conveying the reply to one or more potential assumers;

receiving at the processing device a response from one or more potential assumers to whom input from the cedent was conveyed; and

allowing additional input from the cedent necessary to continue or conclude the negotiation; and

providing an interface that permits users to view input and responses provided at various stages of the negotiation.

41. The method of claim 40 further comprising the act of requiring the cedent to take action with respect to a group of responses related to a given submission before continuing or concluding the negotiation.

42. The method of claim 41 wherein the act of requiring the cedent to take action with respect to a group of responses comprises requiring a cedent to decline all outstanding offers before binding a risk.

43. The method of claim 40 further comprising the act of maintaining a file for holding a cedent's unassumed submissions and assumed reinsurance risks wherein the file permits the cedent to access information related to the unassumed submissions and the assumed reinsurance risks.